

2017 INNOVATION
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The Bureau of Economic Analysis continually explores the development of new statistics as part of its mission to provide Americans timely, accurate and in-depth understanding of the ever-evolving \$18 trillion U.S. economy. **We're working on innovations that will lead to expanded data in several areas.**

Small business Small business has big economic impact. BEA is laying the groundwork for new statistics – a Small Business Satellite Account – that will measure, for the first time, the size and health of a sector often at the leading edge of risk-taking, entrepreneurship and economic growth.

Digital economy BEA is developing tools to better capture the economic effects of fast-changing technologies. These projects include improving consumer spending estimates to reflect the growing importance of e-commerce, enhancing measures of high-tech goods and services, and updating the treatment of advertising-supported media.

County economies BEA has been exploring the feasibility of measuring economic growth in the nation's 3,000-plus counties. These first-of-their-kind BEA statistics would help businesses identify local markets for their products, assist local governments seeking to attract investment, and give a fuller picture of the nation's economic landscape.

Industry More detail will allow deeper analysis of industry trends. BEA is working toward expansion of its published statistics to cover 120 industry categories, up from the current 71. For example, computer and electronic products manufacturing will be subdivided into smaller industries, such as makers of semiconductors.

Foreign trade BEA is expanding its statistics to give a quicker, more detailed look at how U.S. businesses buy and sell services around the world. Quarterly statistics on U.S. trade in services will be expanded to cover 90 countries and country groups, from the current 38. More detail will be published about some of the most dynamic sectors, including research and development, intellectual property, and medical services.

— More innovations on reverse —

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— Innovations continued from front —

Health care BEA will continue to update and enhance statistics that look at health care spending by disease and track the cost of their treatment. The Health Care Satellite Account increases understanding of a sector that accounts for about 18 percent of the U.S. economy.

Arts and culture Arts and cultural spending plays a popular role in the U.S. economy. BEA is expanding its national arts and culture statistics to include the sector's impact on the economies of all 50 states, including employment and compensation.

Outdoor recreation Spending on outdoor recreation also plays a popular role in the U.S. economy. Although BEA's GDP statistics include the economic activity generated by outdoor recreation, BEA will be embarking on a project that aims to measure, for the first time, the impact of outdoor recreation on the overall economy and to produce detailed economic statistics on this part of the economy that aren't currently available.

We're also giving you more ways to access our data.

Data tool BEA is now making data available through the bea.R Library, a new open-source data tool for users of the statistical programming language "R". This development gives users a quick way to access our economic statistics, requiring only a few lines of code to do so. BEA's data also is available through our application programming interface, or API, interactive database and other data tools on our website.

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